

**A Preliminary Resolution of the Common Council of the City of Evansville  
Declaring an Economic Revitalization Area for Property Tax Phase-In for  
The Construction of Real Property and installation of new equipment**

**Sigma Packaging LLC  
3001 Maxx Road, and  
2000 Lynch Road**

**Whereas**, Sigma Packaging LLC (the "Applicant") has submitted a Statement of Benefits and made application for Economic Revitalization Area designation pursuant to IC 6-1.1-12.1 et seq. and Evansville Common Council Resolution C-2002-3 as Amended (the "Tax Phase-In Resolution") for the property located at: See Section 1e.; and

**Whereas**, said property meets the criteria for designation as an Economic Revitalization Area pursuant to IC 6-1.1-12.1- et seq;

**NOW THEREFORE, BE IT RESOLVED** by the Common Council of the City of Evansville as follows:

**Section 1.** The Common Council has reviewed the Statement of Benefits and additional information submitted pursuant to I.C. 6-1.1-12.1 and Common Council Resolution C-2002-3 as Amended and made the following findings:

- a. The estimate of the value for the construction of new real property by the Applicant is reasonable for projects of that type; and
- b. The estimate of the number of individuals who will be employed or whose employment will be retained by the project can be reasonably expected to result from the proposed acquisition and installation of manufacturing equipment; and
- c. The estimate of the annual salaries of those individuals whose employment will be retained by this project can reasonably be expected to result from the proposed construction; and
- d. The totality of benefits likely to accrue from this project is sufficient to justify a tax deduction.
- e. The property known as:

3001 Maxx Road, Evansville, IN 47711-2931

Parcel ID: 82-06-15-034-295.004-020  
PT NW ¼ 15-6-10, and;

2000 Lynch Road, Evansville, IN 47711-2945

**FILED**

DEC 03 2014

*Jana Widmer*  
CITY CLERK

Parcel ID: 82-06-10-034-293.007-020  
PT W ½ SW NW 10-6-10

has been found to meet the requirements of an Economic Revitalization Area pursuant to IC 6-1.1-12.1.

**Section 2.** Based on these findings, the Common Council has determined that the purposes of I.C. 6-1.1-12.1 are served by allowing the deduction and the property described in Section 1.e. (above) is hereby declared to be an Economic Revitalization Area.

**Section 3.** The designation of this Economic Revitalization Areas shall apply to property tax deductions for “real property” and “personal property” as provided in IC 6-1.1-12.1-4.5 and IC 6-1.1-12.1-3.

**Section 4.** The designation of this Economic Revitalization Area shall be in effect up to and including 2020.

**Section 5.** The length of deduction to be allowed for this project for “real property” and “personal property” shall be for 10 years from the date of each increased assessment resulting from the investments made according to the Statement of Benefits Real Estate Improvements and Personal Property (SB-1 Real Property and SB-1/PP) (and attached hereto) and consistent with the tax phase-in schedule in Attachment 1.

**Section 6.** The Statement of Benefits submitted by the applicant and dated December 2, 2014 is hereby approved.

**Section 7.** Benefits provided by this Preliminary Resolution shall accrue and be valid for any investment made prior to the passage of this resolution, but not before June 1, 2014 as provided by the Statement of Benefits-1(Real Estate and Personal Property) attached hereto.

**Section 8.** This Resolution shall be in full force and effect from and after its passage by the Common Council, signing by the Mayor, and advertisements, if any, as required by law.

# **Attachment 1**

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## **Real and Personal Property Schedule**

**Parcel ID: 3001 Maxx Road, Evansville, IN 47711-2931  
82-06-15-034-295.004-020  
PT NW ¼ 15-6-10, and;**

**Parcel ID: 2000 Lynch Road, Evansville, IN 47711-2945  
82-06-10-034-293.007-020  
PT W ½ SW NW 10-6-10**

**Resolution C-2014-43**

**Sigma Packaging LLC**

### **Tax Phase-In Schedule – Real Property**

<b>Real Property</b>	
<b>Year</b>	<b>Abatement</b>
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%
11	0%

### **Tax Phase-In Schedule – Personal Property**

<b>Personal Property</b>	
<b>Year</b>	<b>Abatement</b>
1	100%
2	90%
3	80%
4	70%
5	60%
6	50%
7	40%
8	30%
9	20%
10	10%
11	0%

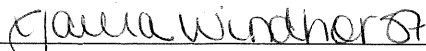
**PASSED BY** the Common Council of the City of Evansville, Indiana, on the 15 day of December, 2014 on said day signed by the President of the Common Council and attested by the City Clerk.



**President of the Common Council, John Friend**

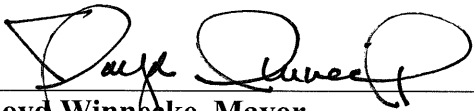
ATTEST: Laura Windhorst  
**Laura Windhorst, City Clerk**

Presented by me, the undersigned City Clerk of the City of Evansville, Indiana, to the Mayor of said city, this 17 day of December, 2014, for his consideration and action thereon.



**Laura Windhorst, City Clerk  
City of Evansville, Indiana**

Having examined the foregoing resolution, I do now, as Mayor of the City of Evansville, Indiana, approve said resolution and return the same to the City Clerk this 19th day of December, 2014.



**Lloyd Winnecke, Mayor  
City of Evansville, Indiana**

**STATEMENT OF BENEFITS  
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R2 / 1-07)

Prescribed by the Department of Local Government Finance

20 \_\_\_\_ PAY 20 \_\_\_\_

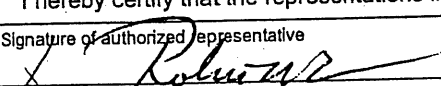
FORM SB-1 / Real Property

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- ☐ Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)  
☐ Eligible vacant building (IC 6-1.1-12.1-4.8)

**INSTRUCTIONS:**

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, **BEFORE** a deduction may be approved.
3. To obtain a deduction, application Form 322 ERA/RE or Form 322 ERA/VBD, Whichever is applicable, must be filed with the County Auditor by the later of: (1) May 10; or (2) thirty (30) days after the notice of addition to assessed valuation or new assessment is mailed to the property owner at the address shown on the records of the township assessor.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must attach a Form CF-1/Real Property annually to the application to show compliance with the Statement of Benefits. [IC 6-1.1-12.1-5.1(b) and IC 6-1.1-12.1-5.3(j)]
5. The schedules established under IC 6-1.1-12.1-4(d) for rehabilitated property and under IC 6-1.1-12.1-4.8(1) for vacant buildings apply to any statement of benefits approved on or after July 1, 2000. The schedules effective prior to July 1, 2000, shall continue to apply to a statement of benefits filed before July 1, 2000.

SECTION 1 TAXPAYER INFORMATION						
Name of taxpayer <b>Sigma Packaging LLC / Victor Holdings LLC / Lynch Road Holdings LLC</b>						
Address of taxpayer (number and street, city, state, and ZIP code) <b>3001 Maxx Road AND 2000 Lynch Road, Evansville, IN 47711</b>						
Name of contact person <b>Robert Palmer</b>		Telephone number <b>(812) 303-8383</b>		E-mail address <b>rpalmer@sigmapackaging.c</b>		
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT						
Name of designating body <b>Common Council of the City of Evansville</b>				Resolution number <b>C-2014-43</b>		
Location of property <b>3001 Maxx Road AND 2000 Lynch Road</b>		County <b>Vanderburgh</b>		DLGF taxing district number <b>82-020</b>		
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) <b>3001 Maxx: Addition of 20 new offices in 2015 and \$1.7 million building expansion in 2016-2017. 2000 Lynch Rd: Purchase of vacant facility</b>				Estimated start date (month, day, year) <b>12/01/2014</b>		
				Estimated completion date (month, day, year) <b>00/00/2018</b>		
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT						
Current number <b>27.00</b>	Salaries <b>\$1,186,661.00</b>	Number retained <b>27.00</b>	Salaries <b>\$1,186,661.00</b>	Number additional <b>43.00</b>	Salaries <b>\$2,033,866.00</b>	
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT						
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.  Current values Plus estimated values of proposed project Less values of any property being replaced Net estimated values upon completion of project			REAL ESTATE IMPROVEMENTS			
			COST		ASSESSED VALUE	
			<b>4,900,000.00</b>			
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER						
Estimated solid waste converted (pounds) _____			Estimated hazardous waste converted (pounds) _____			
Other benefits						
SECTION 6 TAXPAYER CERTIFICATION						
I hereby certify that the representations in this statement are true.						
Signature of authorized representative 			Title <b>President</b>		Date signed (month, day, year) <b>12/02/2014</b>	

# FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this Economic Revitalization Area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements ☐ Yes ☐ No
  2. Residentially distressed areas ☐ Yes ☐ No
  3. Occupancy of a vacant building ☐ Yes ☐ No
- C. The amount of the deduction applicable is limited to \$ \_\_\_\_\_.
- D. Other limitations or conditions (specify) \_\_\_\_\_
- E. The deduction is allowed for \_\_\_\_\_ years\* (see below).

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body)	Telephone number	Date signed (month, day, year)
Attested by (signature and title of attester)	Designated body	

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.12-12.1-4.

- A. For residentially distressed areas, the deduction period may not exceed five (5) years.
- B. For redevelopment and rehabilitation or real estate improvements:
1. If the Economic Revitalization Area was designated prior to July 1, 2000, the deduction period is limited to three (3), six (6), or ten (10) years.
  2. If the Economic Revitalization Area was designated after June 20, 2000, the deduction period may not exceed ten (10) years.
- C. For vacant buildings, the deduction period may not exceed two (2) years.

**STATEMENT OF BENEFITS  
PERSONAL PROPERTY**

State Form 51764 (R / 1-06)

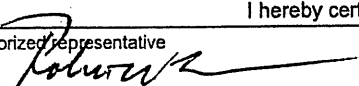
Prescribed by the Department of Local Government Finance

**FORM SB-1 / PP****PRIVACY NOTICE**

The cost and any specific individual's salary information is confidential; the balance of the filing is public record per IC 6-1.1-12.1-5.1 (c) and (d).

**INSTRUCTIONS:**

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987, and areas designated after July 1, 1987, require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to installation of the new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment, **BEFORE** a deduction may be approved
3. To obtain a deduction, a person must file a certified deduction schedule with the person's personal property return on a certified deduction schedule (Form 103-ERA) with the township assessor of the township where the property is situated. The 103-ERA must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991, must submit Form CF-1 / PP annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. The schedules established under IC 6-1.1-12.1-4.5(d) and (e) apply to equipment installed after March 1, 2001. For equipment installed prior to March 2, 2001, the schedules and statutes in effect at the time shall continue to apply. (IC 6-1.1-12.1-4.5(f) and (g))

SECTION 1		TAXPAYER INFORMATION							
Name of taxpayer <b>Sigma Packaging LLC / Victor Holdings LLC / Lynch Road Holdings LLC</b>									
Address of taxpayer (number and street, city, state, and ZIP code) <b>3001 Maxx Road AND 2000 Lynch Road, Evansville, IN 47711</b>									
Name of contact person <b>Robert Palmer</b>				Telephone number <b>(812) 303-8383</b>					
SECTION 2		LOCATION AND DESCRIPTION OF PROPOSED PROJECT							
Name of designating body <b>Common Council of the City of Evansville</b>				Resolution number (s) <b>C-2014-43</b>					
Location of property <b>3001 Maxx Road AND 2000 Lynch Road</b>		County <b>Vanderburgh</b>		DLGF taxing district number <b>82-020</b>					
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment. (use additional sheets if necessary)  <b>Packaging and processing equipment, fork lifts and other logistics equipment, computers, servers, and other IT equipment.</b>				ESTIMATED					
				START DATE		COMPLETION DATE			
				Manufacturing Equipment		01/01/2015		00/00/2019	
				R & D Equipment					
				Logist Dist Equipment		01/01/2015		00/00/2019	
IT Equipment		01/01/2015		00/00/2019					
SECTION 3		ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT							
Current number <b>27</b>	Salaries <b>1,186,661.00</b>	Number retained <b>27</b>	Salaries <b>1,186,661.00</b>	Number additional <b>43</b>	Salaries <b>2,033,866.00</b>				
SECTION 4		ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT							
NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.	MANUFACTURING EQUIPMENT		R & D EQUIPMENT		LOGIST DIST EQUIPMENT		IT EQUIPMENT		
	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	COST	ASSESSED VALUE	
Current values									
Plus estimated values of proposed project	100,000.00				100,000.00		102,020.00		
Less values of any property being replaced									
Net estimated values upon completion of project									
SECTION 5		WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER							
Estimated solid waste converted (pounds) _____		Estimated hazardous waste converted (pounds) _____							
Other benefits:									
SECTION 6		TAXPAYER CERTIFICATION							
I hereby certify that the representations in this statement are true.									
Signature of authorized representative 		Title <b>President</b>		Date signed (month, day, year) <b>12/02/2014</b>					

# FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years \* (see below). The date this designation expires is \_\_\_\_\_.

B. The type of deduction that is allowed in the designated area is limited to:

1. Installation of new manufacturing equipment;
2. Installation of new research and development equipment;
3. Installation of new logistical distribution equipment.
4. Installation of new information technology equipment;

<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Yes	<input type="checkbox"/> No

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

D. The amount of deduction applicable to new research and development equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

F. The amount of deduction applicable to new information technology equipment is limited to \$ \_\_\_\_\_ cost with an assessed value of \$ \_\_\_\_\_.

G. Other limitations or conditions (specify) \_\_\_\_\_

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction on or after July 1, 2000, is allowed for:

- |                                     |                                      |
|-------------------------------------|--------------------------------------|
| <input type="checkbox"/> 1 year     | <input type="checkbox"/> 6 years     |
| <input type="checkbox"/> 2 years    | <input type="checkbox"/> 7 years     |
| <input type="checkbox"/> 3 years    | <input type="checkbox"/> 8 years     |
| <input type="checkbox"/> 4 years    | <input type="checkbox"/> 9 years     |
| <input type="checkbox"/> 5 years ** | <input type="checkbox"/> 10 years ** |

\*\* For ERA's established prior to July 1, 2000, only a 5 or 10 year schedule may be deducted.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)

Telephone number

Date signed (month, day, year)

Attested by:

Designated body

\* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4.5